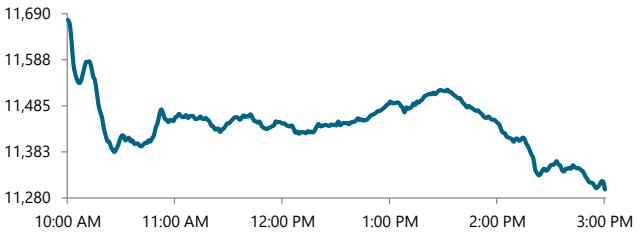
Daily Markets Overview

20 June 2022

TASI Intraday



Source: Reuters

Saudi Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Saudi (TASI)	11,299	-4.4	-4.4	0.2	17.0
Saudi (NOMUC)	20,740	-3.6	-3.6	-20.2	0.8
Energy	6,185	-4.0	-4.0	12.1	8.7
Materials	6,810	-3.7	-3.7	-7.3	10.8
Capital Goods	6,113	-3.2	-3.2	-19.0	14.3
Com. & Prof. Svc	3,593	-0.4	-0.4	-19.1	NA
Transportation	4,471	-3.2	-3.2	-14.6	NA
Cons. Durables & Apparel	4,245	-5.3	-5.3	-33.1	NA
Consumer Services	3,906	-4.7	-4.7	-15.8	NA
Media	23,311	-6.4	-6.4	0.2	32.9
Retailing	7,723	-2.3	-2.3	-21.6	30.3
Food & Staples Retailing	8,341	-3.4	-3.4	-8.6	5.1
Food & Beverages	4,784	-4.4	-4.4	-1.1	NA
Health Care Equipment	8,585	-2.2	-2.2	17.4	38.1
Pharma, Biotech & Life Science	3,674	-3.8	-3.8	-29.2	NA
Banks	12,596	-5.4	-5.4	3.1	19.1
Diversified Financials	7,041	-4.9	-4.9	3.1	18.6
Insurance	5,224	-3.8	-3.8	-12.8	NA
Telecommunication	6,828	-2.9	-2.9	-6.2	16.4
Utilities	6,385	-4.1	-4.1	7.6	21.3
REITs	4,104	-1.7	-1.7	-11.0	27.5
Real Estate	3,046	-4.2	-4.2	-4.0	NA

Sources: Bloomberg, Reuters, Tadawul

Saudi Market Update

- TASI closed 4.4% lower at 11,299, while NOMUC declined 3.6% to 20,740 on Sunday. TASI traded value totaled SAR 6.3bn and averaged SAR 7.9bn over the last 30 days. The five most active stocks (by value) in TASI accounted for 34.3% of the daily traded value.
- MSCI Emerging Markets was closed for trading on Sunday.
- Banks and Materials declined 5.4% and 3.7%, respectively. Telecom ended 2.9% lower. Com. & Prof. Svc (down 0.4%) was the best performing sector. Among stocks, Al Gassim Investment Holding Co. (6020/GACO AB), Saudi Airlines Catering Co. (6004/CATERING AB), and Saudi Paper Manufacturing Co. (2300/SPM AB), led the gainers.
- According to the General Authority for Statistics (GASTAT), prices of 21 goods and services dropped Y/Y in May 2022. It added that meanwhile, prices of 144 out of the 169 goods and services rose Y/Y during the previous month. *(Source: Argaam)*
- According to the Saudi Central Bank (SAMA), the total number of bank branches operating in KSA reached 1,932 at the end of 1Q22, lower by 13 compared with 1,945 branches a year earlier. It added that two new branches opened, while 15 closed in 1Q22. *(Source: Argaam)*
- The Saudi Ports Authority (MAWANI) announced that it signed an agreement with DP World to establish a new fully-integrated smart logistics park at Jeddah Islamic Port, with over SAR 500mn (USD 133.23mn) in investments. It added that as per the agreement, the logistics park will be built over a total area of 415,000 sq.m., with a capacity of 250,000 twenty-foot equivalent unit (TEU) and 100,000 sq.m. of warehouses. *(Source: Argaam)*
- Saudi Basic Industries Corp. (2010/SABIC AB)'s BoD recommended a cash dividend of SAR 2.25 per share for 1H22, implying a full-year yield of 4.5%. *(Source: Argaam)*

Top 5 Gainers

Company	Last Close	% Change	Value (SAR mn)
Al Gassim Investment Holding Co.	21.68	8.4%	10
Saudi Airlines Catering Co.	75.70	1.9%	20
Saudi Paper Manufacturing Co.	44.00	1.6%	6
Al Hassan Ghazi Ibrahim Shaker	16.46	1.6%	25
Saudi Arabian Cooperative Insurance Co.	21.48	1.4%	8

Source: Tadawul

Top 5 Losers

Company	Last Close	% Change	Value (SAR mn)
Wafrah for Industry and Development Co.	48.60	-10.0%	117
Anaam International Holding Group Co.	22.82	-10.0%	114
Ataa Educational Co.	55.40	-9.9%	10
Arab Sea Information System Co.	88.10	-9.9%	11
Saudi Industrial Export Co.	51.20	-9.9%	6

Upcoming General Assembly Meetings

Company	Date
Al Hammadi Company for Development and Investment	20-Jun-22
Kingdom Holding Company	21-Jun-22
Al Jouf Cement Company	21-Jun-22
Saudi Cable Co.	22-Jun-22
Arabian Pipes Company	22-Jun-22
Saudi Real Estate Co.	22-Jun-22

Source: Tadawul

Most Active Stocks by Value (SAR mn)

Company	Last Close	% Change	Value (SAR mn)
Al Rajhi Bank	82.20	-4.6%	651
Saudi Telecom Co.	99.30	-2.5%	538
Alinma Bank	32.35	-6.5%	369
The Saudi Arabian Oil Company	36.95	-4.0%	314
Dar Alarkan Real Estate Development Co.	13.08	-7.8%	283

Source: Tadawul

NOTES: *(1) Prices as of last trade. Updated as of June 19, 2022*
(2) WTD: Week to Date and YTD: Year to Date

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GCC Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Dubai (DFM)	3,262	-0.6	-3.4	2.1	11.2
Abu Dhabi (ADX)	9,457	-0.5	-1.8	11.4	21.0
Kuwait (KSE)	6,931	-2.7	-2.7	-2.0	16.7
Qatar (QE)	12,120	-3.5	-3.5	4.2	15.0
Oman (MSM)	4,121	0.0	0.0	-0.2	11.8
Bahrain (BSE)	1,832	-1.1	-1.1	1.9	7.0
DJMENA Index	735	-3.0	-3.0	-1.6	NA

Source: Bloomberg, Reuters

Global Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
US (S&P 500)	3,675	0.2	-5.8	-22.9	18.4
US (NASDAQ 100)	10,798	1.4	-4.8	-31.0	20.1
UK (FTSE 100)	7,016	-0.4	-4.1	-5.0	16.1
Germany (DAX)	13,126	0.7	-4.6	-17.4	11.8
France (CAC 40)	5,883	-0.1	-4.9	-17.8	13.3
Russia (MICEX)	2,354	-0.7	3.0	-37.8	4.0
Japan (Nikkei)	25,963	-1.8	-6.7	-9.8	18.5
Hong Kong (HSI)	21,075	1.1	-3.4	-9.9	7.8
South Korea (KOSPI)	2,441	-0.4	-6.0	-18.0	10.5
China (SHCOMP)	3,317	1.0	1.0	-8.9	13.5
India (NIFTY)	15,294	-0.4	-5.6	-11.9	19.8
Brazil (IBOV)	99,825	-2.9	-5.4	-4.8	5.4
Turkey (BIST 100)	2,533	1.9	-0.4	36.4	6.2
Egypt (EGX30)	9,867	0.0	-3.6	-17.4	6.6
MSCI Emerging Markets	1,005	-0.3	-4.7	-18.5	10.8
MSCI World	2,486	-0.2	-5.9	-23.1	16.3

Source: Bloomberg, Reuters

Commodities Prices

Index	Last Close	1 Day %	WTD %	YTD %	1 Year %
Brent Crude ($/bbl)	113.1	-5.6	37.3	45.4	54.8
Natural Gas ($/mmbtu)	6.9	-7.0	29.3	86.2	144.4
Gold ($/oz)	1,839	-1.0	4.7	0.6	3.7
Silver ($/oz)	21.7	-1.3	-4.4	-7.0	-16.3
Platinum ($/oz)	934	-2.2	-9.2	-3.6	-12.5
Copper ($/t)	8,967	-1.2	-4.5	-7.9	-3.5
Zinc ($/t)	3,577	-1.5	13.7	-0.4	23.4
Lead ($/mt)	2,073	0.3	-8.1	-11.0	-3.3
Wheat ($/bu)	1,047	-4.0	40.1	35.8	59.7
Corn ($/bu)	731	-0.5	35.5	23.2	54.2
Sugar ($/lb)	18.7	0.3	-7.7	-0.8	21.7

Source: Bloomberg

Interest Rate Watch (3M Interbank Offer Rate, %)

Country	Last Close	1 Day Change	YTD Change	Spread*
US	2.10	0.03	1.89	0.00
Saudi Arabia	3.30	0.11	2.39	1.20
UAE	1.75	-0.21	1.39	-0.34
Kuwait	2.13	0.00	0.63	0.03
Qatar	1.15	0.00	0.02	-0.95
Bahrain	3.46	0.12	1.94	1.36

Source: Reuters

NOTES:

(1) Prices updated as of June 17, 2022 (2) WTD: Week to Date; YTD: Year to Date; NA: Not Applicable, *Spread = US 3M Rate – Country 3M Rate

GCC & Global Markets Update

- Global markets were closed for trading on Sunday.
- Asian markets are trading mixed on Monday. China is trading flat, while Japan and South Korea are down 1.2% and 2.3%, respectively. Hong Kong is up 0.2%, while and India is trading 0.1% lower, in the morning session.
- The UAE market was closed for trading on Sunday. GCC markets (excluding the UAE market) ended mostly lower on Sunday. Kuwait and Qatar decreased 2.7% and 3.5%, respectively. Oman closed flat, while Bahrain declined 1.1%.
- According to the International Monetary Fund (IMF), Oman's economy is projected to grow by about 4.5% in 2022, from 3% in 2021, benefiting from increased hydrocarbon production and continued recovery of non-hydrocarbon activities. It added that inflation stood at 1.5% in 2021 and is projected to increase to 3.7% in 2022, given rebounding economic activity and rising global inflationary pressures. *(Source: Zawya)*
- According to reports, Kuwait's Ministry of Commerce and Industry seeks to address the Ministry of Finance for increasing the annual budget allocations for supporting food and construction materials. It is noted that this comes in line with the steady global rise in the prices of food commodities and construction materials. *(Source: Zawya)*
- The UAE's Minister of Climate Change and Environment stated that the President plans to invest an additional USD 50bn (SAR 187.64bn) to scale up climate action through the deployment of clean energy solutions at home and abroad. He added that the country has introduced several roadmaps including the UAE Hydrogen Leadership Roadmap that seeks to position the UAE as a leading producer and exporter of green and blue hydrogen in the pursuit of net zero, and the UAE Net Zero by 2050 Strategic Initiative, which is the first of its kind in the MENA region. *(Source: Zawya)*

Coming Up

- UK inflation rate for May (prior: 2.5% M/M, 9.0% Y/Y; consensus: 0.6% M/M, 9.1% Y/Y) will be announced on June 22. *(Source: Trading Economics)*
- UK S&P Global/CIPS Manufacturing PMI for June (prior: 54.6; consensus: 53.8) will be announced on June 23. *(Source: Trading Economics)*
- US jobless claims for the week ended June 18 (prior: 229K; consensus: 225K) will be announced on June 23. *(Source: Trading Economics)*

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Saudi Fransi Capital
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Authorized and regulated under Capital Market Authority license 11153-37. The company is operating under commercial registration 1010231217 with a paid up capital of SAR 500,000,000.

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